

Message Text

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ORIGIN XMB-04

INFO OCT-01 NEA-09 ISO-00 EB-07 AID-05 L-02 CIAE-00

COME-00 FRB-01 INR-07 NSAE-00 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 /052 R

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DRAFTED BY: XMB:L. M. LA ROCHE

APPROVED BY: EB/IFD:PHBOEKER

XMB:NORRIS

XMB: GLICK

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R 072246Z MAR 75

FM SECSTATE WASHDC

TO AMEMBASSY CAIRO

UNCLAS STATE 051765

E.O. 11652: NA

TAGS: EFIN, EG

SUBJECT: EXIMBANK FINANCING FOR CAIRO WEST POWER STATION

1. THE BOARD OF DIRECTORS OF EXIMBANK HAS AUTHORIZED AN INCREASE OF DOLS 4.8 MILLION TO DOLS 13.8 MILLION IN CREDIT NO. 5233 TO ARAB INTERNATIONAL BANK (AIB) FOR RELENDING TO GENERAL EGYPTIAN ELECTRICITY CORP. TO FINANCE 45 PERCENT OF THE U.S. COSTS OF THE CAIRO WEST POWER STATION FOURTH UNIT.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR DOLS 3.2 MILLION. THE BALANCE OF 45 PERCENT OR DOLS 13.8 MILLION WILL BE OBTAINED FROM PRIVATE SOURCES AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAYMENT IN 16 SEMIANNUAL INSTALLMENTS BEGINNING NOT LATER THAN 4/30/79 (RATHER THAN 5/10/78), WITH EXIMBANK TO BE REPAYED IN THE LAST 8 INSTALLMENTS. INTEREST ON THE EXIMBANK CREDIT WILL BE AT 7 PERCENT ON THE FIRST DOLS 9 MILLION AND 8 PERCENT ON INCREASED AMOUNT.

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3. REQUEST EMBASSY ADVISE DR. KAISSOUNI OF AIB AND MINISTER
OF POWER SULTAN OF THIS ACTION WHICH WILL BE DETAILED IN
LETTER TO AIB. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CONSTRUCTION, ELECTRIC POWER PLANTS, LOANS
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Draft Date: 07 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
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Disposition Remarks:
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Review Date: 30 MAY 2003
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Review Exemptions: n/a
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Review Markings:

Margaret P. Grafeld
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EO Systematic Review
05 JUL 2006

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TAGS: EFIN, EG, XMB
To: CAIRO
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